

# NO CHANGE IN MARKET

Probably Nearer Stagnation Than Any Time During Recent Dull Period.

## MONEY AT ONE PER CENT.

Weather Conditions More Favorable for Opening of Belated Spring Trade.

(By Associated Press.)

**NEW YORK.** April 22.—No incident in the day's news to-day proved an incentive to operations in stocks, and the volume of dealings declined successively to a point near stagnation. Neither was it clear that any positive discouragement to speculation was offered. The trading public, however, was indifferent, and almost idle. Some of the usually active stocks did not move at all, while others did not open until late in the day. On the other hand, there were a number of specialties quoted, which may remain dormant for months at a time. The advancing tendency of Union Pacific proved a sustaining influence on the whole of the general list against the contrary influence of the rather marked depression in United States Steel.

The local transactions advanced in regular course. Bids for commercial cable were advanced 17 points before bringing 10 out. An offer and a movement in MacKay companies of the cable accompanied the rise in the market of some of the foreign interests.

The line in United States Rubber started well, on realizing on yesterday's rise, expanded by the declaration of a dividend after yesterday's market closed. Weather conditions were favorable for the opening of belated spring business and for the crop, and the weakness in the wheat market gave emphasis to this condition. Not one nor any of these developments caused any notable movement of prices in the market. Neither did the extraordinary ease of the money market affect the stock market. Several million dollars were loaned at one per cent., and the demand for time loans was practically stagnant.

The forecast of the week's currency movement shows a further enormous accession of cash by the banks, the estimates of the amount to be received being as high as \$2,000,000. Sterling exchange was easier, but this was probably supposed to be on account of the sold against further gold exports. The steamer of record came in time late in the day.

Bonds were neglected, and about steady. Total sales, par values, \$1,866,000. United States bonds were unchanged on call. Total sales were 261,300 shares.

**MONEY AND EXCHANGE CLOSE.** Money on call, avg. 161.14 per cent.; closing bid 1.16, offered 1.16, 1.16 per cent.; commercial cable, 150 and ninety days, 2.124 per cent.; six months, 3.635-2; prime mercantile paper, 4.041-2; sterling exchange, easier, with usual business in bankers' bills at 4.87-9.00 per cent.; demand and time bills, 4.87-9.00 per cent.; floating rates, 4.88-1.2; commercial bills, 4.88-1.2; hair silver, 54-12; Mexican dollars, 43-2.

## RICHMOND STOCK MARKET.

Richmond, Va., April 22, 1904.

**SALES.** Virginia 3-1,600 at \$2. Virginia Centuries—1,600 at 95. Virginia-Carolina Co., Col. Trust 5,000 at 94. Richmond City 149 at 104. Virginia-Carolina Chemical Co. preferred—10 shares at 104. Virginia-Carolina Co. registered—200 at 93.

**STATE SECURITIES.** Bid Asked.

North Carolina 45. C. 1910—103.

North Carolina, State of, 1910—103.

North Carolina, State of, 1910—93.

North Carolina, State of, 1910—93.